

EXHIBIT M
TO THE COLAROSSİ DECLARATION

REDACTED

From: Colarossi, David
Sent: Wednesday, January 27, 2010 6:17 PM
To: 'John Jureller'; frank.rossello@rhf.org
Subject: RE: Derivative Products Claims Against Lehman Brothers Special Financing

Hello Frank, John:

Thanks for taking time for our call last week. Sorry for the delay in following up.

After checking my notes, I believe I had Frank and Bob confused on the phone. Sorry about that.

I explained my position on the phone, but at the risk of repeating myself, my goal is to find a solution that is acceptable to both RHF and the creditors of the Lehman estate. I know many counterparties to contracts with Lehman have gone through difficulties as a result of the bankruptcy so I can appreciate your position. But I remain hopeful that we can find some common ground.

Following are my initial set of questions/requests related to the transactions/claims, I appreciate your continued cooperation:

- 1) Please provide a copy of RHF's most recent financial statements and the amount, if any, at which each derivative transaction was carried on RHF's balance sheet just prior to your proposed termination date (June 11, 2009).
- 2) I noticed that RHF did not attempt to terminate the transactions until June 2009. Please provide reasons for the 9-month delay between Lehman's bankruptcy and RHF's attempt to terminate the transactions.

- 3) Please provide detailed calculations for each of the following: the gain on value of the 67% LIBOR swap (\$9,110,573), the gain on value of the SIFMA swaps (\$458,391), loss of bargaining (\$10,671,513), cost of funding (\$6,558,111) and unpaid amounts (2,707,692 - please include amounts and due dates).
- 4) Please provide details of RHF's out-of-pocket expenses (\$280,884).
- 5) Did RHF replace the Lehman transactions with similar transactions with other counterparties? If so, please provide copies of the confirmations for the replacement transactions. If not, please explain how RHF has mitigated the interest rate exposure that resulted from their terminations of the Lehman transactions. If RHF has not mitigated that interest rate exposure, please confirm.
- 6) Please provide copies off all communications related to the market quotation process. This would include the bid request sent to each bank, their response, and any related back and forth communications. Any color on why the banks were unwilling to provide these swaps would be helpful.
- 7) Please provide a detailed calculation of the damages claim filed against the Lehman estate (\$11,871,612).

I know this could be a significant amount of information, so feel free to start with the easier things first (e.g., financials, calculations, etc.).

Once again, I appreciate your cooperation in this matter and look forward to working with you on this.

Best Regards
Dave Colarossi
646 285 9945